

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA									
Review of Budget for the Financial Year 2021-22									
Particulars	Budget for FY 2021-22	Actual upto 31 December, 2021	Estimate for Jan, 22 - Mar, 22	Revised estimate for FY 2021-22	Increase/(-)Decrease in column 4 over column 1		Reasons for Increase / (Decrease)		
					In Rs.	In %age	In Rs.	In %age	In Rs.
1	2	3	4	5	6	7	8	9	10
<b>(I) RECEIPTS</b>									
<b>A. Revenue Receipts</b>									
(a) Fees									
(i) Fees from insurers	18743	1647	16958	18605	-138	-1			
(ii) Fees from intermediaries	710	721	52	773	63	9			
(iii) Amalgamation fee	0	500	0	500	500	100			Amalgamation fee from HDFC Life and Exide Life
(b) Others				0					
(i) Interest income	7273	3031	3030	6061	-1212	-17			Reduction in average rate of interest from 4.15% to 3.74%
(ii) Miscellaneous Income	0	0	0	0	0	0			
(iii) Penalties	0	501	0	501	501	100			
<b>Total Revenue Receipts (A)</b>	<b>26726</b>	<b>6400</b>	<b>20040</b>	<b>26440</b>	<b>-286</b>	<b>-1</b>			
<b>B. Capital Receipts</b>									
(a) Recovery of loans and advances - staff	630	531	154	685	55	9			Pre closure of loans (9 loans)
<b>Total Capital Receipts (B)</b>	<b>630</b>	<b>531</b>	<b>154</b>	<b>685</b>	<b>55</b>	<b>9</b>			
<b>TOTAL RECEIPTS (A+B)</b>	<b>27356</b>	<b>6930</b>	<b>20194</b>	<b>27125</b>	<b>-231</b>	<b>-1</b>			

(All figures are in Rs. Lakh)									
(II) EXPENDITURE									
Particulars	Budget for FY 2021-22	Actual upto 31 December, 2021	Estimate for Jan, 22 - Mar, 22	Revised estimate for FY 2021-22	Increase/(-)Decrease in column 4 over column 1		Reasons for Increase / (Decrease)		
					In Rs.	In %age			
					1	2	3	4	5
<b>A. Revenue Expenditure</b>									
(a) Administration Expenses	900	466	222	688	-212	-24			
(i) Water & Electricity	240	159	36	195	-45	-19	Electricity load reduction		
(ii) House Keeping	300	167	52	219	-81	-27	Proposed increase in housekeeping staff was not implemented		
(iii) Security	60	39	-5	34	-26	-43	Proposed increase in security personnel was not implemented		
(iv) IGCC Expenses	100	50	40	90	-10	-10	Reduced call center personnel		
(v) Other Administration	200	51	99	150	-50	-25	Recruitment process could not be completed		
(b) Maintenance	1153	454	483	937	-216	-19			
(i) IT related	909	339	394	733	-176	-19	IGMS 2.0 and BAP training expenses not incurred		
(ii) Horticulture	44	14	5	19	-25	-57	Contract not yet renewed, currently being managed on adhoc basis		
(iii) Others	200	101	84	185	-15	-8			
(c) Rent	450	370	95	465	15	3			
(d) Advertisement/Awareness Campaigns	4000	7	800	807	-3193	-80	Process for on boarding the campaign could not be completed		
(e) Travelling	450	20	7	27	-423	-94	Due to covid restrictions		
(f) Meeting	100	2	1	3	-97	-97	Due to covid restrictions, webex meetings were conducted		
(g) Training	200	10	10	20	-180	-90	Foreign & physical training could not be taken up due to covid restrictions		
(h) Telephone	10	4	6	10	0	0			
(i) Professional and Consultancy	600	109	83	192	-408	-68	Decision on engaging consultant for RBC is yet to be taken		
(j) Salary and Allowances	11500	6787	4713	11500	0	0			
(k) Insurance Information Bureau	1300	0	370	370	-930	-72	As per requirement of IIB		
<b>Total Revenue Expenditure (A)</b>	<b>20663</b>	<b>8231</b>	<b>6788</b>	<b>15019</b>	<b>-5644</b>	<b>-27</b>			
<b>3. Capital Expenditure</b>									
<b>a) Fixed Assets including IT</b>									
(i) Building	99	0	0	0	-99	-100	Decisions for canopy work, expansion joints, etc. is yet to be taken		
(iii) IT	3022	1281	1114	2395	-627	-21	BAP 2.0 expenditure delayed		
(b) IIRM	1000	0	1000	1000	0	0			
(c) Loans and Advances - Staff	2000	351	394	745	-1255	-63	Less availment of new loans due to covid conditions		
<b>Total Capital Expenditure (B)</b>	<b>6121</b>	<b>1632</b>	<b>2508</b>	<b>4140</b>	<b>-1981</b>	<b>-32</b>			
<b>C. Contingency Expenditure</b>									
Unforeseen items, etc.	500	0	0	0	-500	-100			
<b>Total (C)</b>	<b>500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-500</b>	<b>-100</b>			
<b>Total Expenditure (A+B+C)</b>	<b>27284</b>	<b>9862</b>	<b>9296</b>	<b>19159</b>	<b>-8125</b>	<b>-30</b>			

(All figures are in Rs. Lakh)			
Particulars	Budget Estimate for FY 2021-22		Revised Estimate for FY 2021-22
	1	2	
(C) REVENUE SURPLUS (+)/DEFICIT (-) [(I)A-(II)A-(II)C]	5563		11421
(D) CAPITAL SURPLUS (+)/DEFICIT (-) [(I)B-(II)B]	-5491		-3455
(E) OVERALL SURPLUS (+)/DEFICIT (-) [(I)-(II)]	72		7966

  
 Signature

